

City of Jacksonville (FL) Retirement System

117 West Duval Street
City Hall, Suite 302
Jacksonville, FL 32202-3486

Phone: (904) 630-1640
Fax: (904) 630-3615
URL: www.coj.net

Total Assets: \$1,722.5 Mil.
Sponsor Type: Public Fund

Key Investment Executives:

Lex A. Hester.....	<i>Chairman</i>
	<i>...Board Chairman</i>
Lynn Ammons.....	<i>Trustee</i>
	<i>...Board Member</i>
Albert Toole III.....	<i>Board Member</i>
Cal Ray.....	<i>Trustee</i>
	<i>...Board Member</i>
Michael P. Gainey.....	<i>Board Member</i>
Bonnie Harvey.....	<i>Trustee & Chairman Advisory Committee</i>
	<i>...Board Member</i>
Shari Shuman	
	<i>E-mail: sshuman@coj.net</i>
	<i>...City Treasurer</i>
	<i>...Defined Benefit Contact</i>
	<i>...Defined Contribution Contact</i>

Key Public Fund Executives:

Cal Ray.....	<i>Chief Financial Officer</i>
Shari Shuman	
	<i>E-mail: sshuman@coj.net</i>
	<i>...Treasurer</i>

Funds Sponsored:

Defined Benefit Plan(s) (<i>Defined Benefit</i>).....	\$ 1,578.1 Mil
Deferred Compensation Plan (457) (<i>Defined Contribution</i>).....	144.4

Investment Style:

Risk-taking posture *Medium risk tolerance*
 Performance benchmark(s) utilized.....
...Other portfolios with similar objectives

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.
< 50% equity on a cost basis.

City of Jacksonville (FL) Retirement System (continued)

Investment Guidelines - Restrictions: (continued)

Maximum - minimum constraints:

- Minimum quality bond: >A
- Minimum quality commercial paper: A1/P1

Summary of International Mandates:

World ex-US/EAFE \$ 140 Mil

Categories of Current Investment Interest:

- Equity-Growth Stocks*
- Equity-Small Cap*
- Equity-Value: Low P/E*
- Fixed Income-Core*
- Fixed Income-Intermediate Term*
- International-EAFE Equity*
- International-Int'l Equity*

Representative List of Consulting Firms Used:

Merrill Lynch Consulting Services (Jersey City, NJ)
...Full Retainer Consulting

Representative List of D.C. Service Provider(s):

Variable Annuity Life Insurance Co. (Houston, TX)..... *Plan Administration*

Trustee(s) & Custodian(s):

Northern Trust Co. (Chicago, IL).....
...Master Custodian

Representative List of Investment Managers Used:

Ariel Capital Management (Hired: 2001) <i>Equities - Small-cap</i>	\$ 83.9 Mil
Fayez Sarofim & Company (Hired: 1999) <i>Equities - Large-cap Growth</i>	25.0
Montag & Caldwell, Inc. (Hired: 1997) <i>Equities - Growth</i>	100.0
Oppenheimer Capital (Hired: 1991) <i>Equities - Value</i>	92.1
Putnam Investments (Hired: 1996) <i>Equities - World ex-US</i>	140.0
Richmond Capital Management (Hired: 1985) <i>Fixed Income</i>	208.2
Strategic Capital Advisers <i>Fixed Income</i>	
Taplin Canida & Habacht (Hired: 1994) <i>Fixed Income - Intermediate-term</i>	155.0

Kansas City (MO) Public School Retirement System

324 East 11St
Suite 100
Kansas City, MO 64106-2417

Phone: (816) 472-5800
Fax: (816) 472-5909
URL: www.kcpsrs.org

Total Assets: \$800.0 Mil.

Sponsor Type: Public Fund

Key Investment Executives:

James C. Baker.....Executive Director
.....Defined Benefit Contact

Funds Sponsored:

Kansas City (MO) Public School
Retirement Plan (Defined Benefit)....\$ 800.0 Mil

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Summary of International Mandates:

Global Mandates	\$ 30 Mil
World ex-US/EAFE	34

Categories of Current Investment Interest:

- Equity-Core/Diversified
- Equity-Growth Stocks
- Equity-Small Cap
- Equity-Passive/Indexed
- Fixed Income-Core
- International-Emerging Market Equity
- Global Equity
- International-International Equity
- International-Fixed Income
- Real Estate Equity

Representative List of Consulting Firms Used:

Asset Consulting Group, Inc. (St. Louis, MO).....
...Full Retainer Consulting

Trustee(s) & Custodian(s):

Deutsche Bank (New York, NY)Trustee
Boatmen's Trust Company (St. Louis, MO).....
...Custodian
NationsBank (Charlotte, NC)Custodian

Kansas City (MO) Public School Retirement System (continued)

Representative List of Investment Managers Used:

Aetna Life Insurance Company	
Insurance Annuity.....	\$ 1.0 Mil
Asset Management Group (Hired: 1993) Equities - Large Growth & Value.....	60.7
Atlantic Asset Management L.L.C. (Hired: 1992) Fixed Income - Active Duration.....	107.4
Brown Capital Management (Hired: 1993) Equities - Small-cap Growth	
Brown Capital Management (Hired: 1993) Equities - Diversified.....	75.4
Capital Guardian Trust Company	
Capital International Inc. Equities - Emerging Markets	
Delaware International Advisers (Hired: 1998) Fixed Income - International.....	34.1
Denver Investment Advisors (Hired: 1996) Fixed Income - Core.....	68.9
Deutsche Asset Management Equities - Indexed (Russell 2500).....	57.6
Kennedy Assoc. Real Est. Coun. Inc. Real Estate.....	10.0
Paradigm Asset Management (Hired: 1999) Equities - Small-cap Value.....	40.6
Putnam Investments (Hired: 1993) Equities - Small-cap Value.....	28.0
Search in progress Equities - Global (Commingled).....	30.0

Asset Placement by Size of Management Firm and Asset Class:

	Number	Average Placement (\$ Mil)
Very Small (<\$1 bil)	2	50.7
Small (\$1-5 bil)	3	42.7
Medium (\$5-20 bil)	3	70.1
Large (>\$20 bil)	4	42.8
Unclassified (Assets N/A)	1	1.0
Equity placement(s)	7	52.5
Fixed Income placement(s)	4	52.9
Real Estate placement(s)	1	10.0
Other placement(s)	1	N/A

Asset Allocation:

Knox County (TN) Retirement System

400 Main Street
Room 371
Knoxville, TN 37902

Phone: (865) 215-2323
Fax: (865) 215-2421

Total Assets: \$291.0 Mil.
Sponsor Type: Public Fund

Key Investment Executives:

Frank Leuthold.....	<i>County Commissioner</i>
	... <i>Board Chairman</i>
Kathy Hamilton.....	<i>Director/Finance</i>
Kim Bennet.....	<i>Executive Director</i>
	... <i>Defined Contribution Contact</i>
	... <i>Defined Benefit Contact</i>

Funds Sponsored:

Defined Benefit Plan (<i>Defined Benefit</i>).....	\$ 100.0 Mil
City Plan A For Teachers (<i>Defined Benefit</i>).....	71.0
401(a) Defined Contribution Plan (<i>Defined Contribution</i>).....	120.0

Categories of Current Investment Interest:

Equity-Small Cap

Representative List of Consulting Firms Used:

Wilshire Associates (Santa Monica, CA).....	
	<i>...Full Retainer Consulting</i>

Representative List of Investment Managers Used:

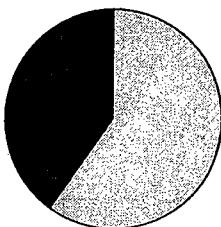
Lend Lease Real Estate Investments (Hired: 2002) <i>Real Estate - REITs</i>	\$ 7.0 Mil
T. Rowe Price (Hired: 2002) <i>Equities - Small-cap</i>	12.0
Putnam Investments (Hired: 2001)	
State Street Global Advisors (Hired: 2001)	

Asset Placement by Size of Management Firm and Asset Class:

	<u>Number</u>	<u>Average Placement (\$ Mil)</u>
Large (>\$20 bil)	4	9.5
Equity placement(s)	1	12.0
Real Estate placement(s)	1	7.0
Other placement(s)	2	N/A

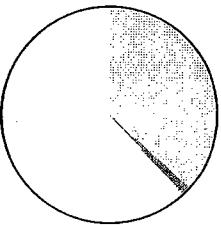
Knox County (TN) Retirement System (continued)

Asset Allocation:



- | | | |
|---|-------------------------------------|-------|
| <input checked="" type="checkbox"/> Equities: \$ 102.6 mil..... | 60.00% | |
| | \$ 102.6 mil Domestic equities..... | 60.0% |
| <input checked="" type="checkbox"/> Fixed Income: \$ 68.4 mil..... | 40.00% | |
| | \$ 68.4 mil Bonds (U.S.)..... | 40.0% |

Defined Contribution Asset Allocation:



- | | | |
|--|-----------------------------------|-------|
| <input checked="" type="checkbox"/> Aggressive \$ 44.0 mil..... | 36.70% | |
| | \$ 44.0 mil Growth-oriented..... | 36.7% |
| <input checked="" type="checkbox"/> Moderate \$ 1.9 mil..... | 1.58% | |
| | \$ 1.9 mil Growth & Income..... | 1.6% |
| <input type="checkbox"/> Conservative \$ 74.0 mil..... | 61.72% | |
| | \$ 12.0 mil GIC/Stable Asset..... | 10.0% |
| | \$ 62.0 mil Income-oriented..... | 51.7% |

City of Lansing (MI) Retirement Systems

124 West Michigan Ave.
City Hall, 8th Floor
Lansing, MI 48933-1605

Phone: (517) 483-4505
Fax: (517) 483-4524
URL: www.ci.lansing.mi.us

Total Assets: \$464.2 Mil.

Sponsor Type: Public Fund

Key Investment Executives:

Robert W. Swanson.....*Director of Finance*
.....*Defined Benefit Contact*
.....*Defined Contribution Contact*

Key Public Fund Executives:

Robert W. Swanson.....*Chief Financial Officer*

Investment Manager Contacts:

George Tarlass.....*Investment Manager Contact*

Funds Sponsored:

Police and Firemen's Retirement Fund (<i>Defined Benefit</i>).....	\$ 259.0 Mil
City Employee's Retirement Fund (<i>Defined Benefit</i>).....	171.5
457 Plan (<i>Defined Contribution</i>).....	29.0
Defined Contribution Plan (<i>Defined Contribution</i>).....	4.7

Investment Style:

Risk-taking posture*Medium risk tolerance*
Performance benchmark(s) utilized.....

.....*Market indices*
.....*Absolute goals*

....*Other portfolios with similar objectives*

Portfolio reallocation*Annually*

Hire/fire decisions made by*Board/committee*
....*Pension fund consultant*

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

P.A. 55 of Michigan.

Summary of International Mandates:

World ex-US/EAFFE\$ 20 Mil

City of Lansing (MI) Retirement Systems (continued)

Summary of International Mandates: (continued)

Categories of Current Investment Interest:

- Equity-Growth Stocks*
- Equity-Value: Low P/E*
- Equity-Passive/Indexed*
- Fixed Income-Core*
- International-EAFE Equity*
- International-Int'l Equity*
- Real Estate Equity*

Representative List of Consulting Firms Used:

Asset Consulting Group, Inc. (St. Louis, MO).....
.....*Full Retainer Consulting*

Trustee(s) & Custodian(s):

Northern Trust Co. (Chicago, IL)*Trustee*
Comerica Inc. (Detroit, MI)*Custodian - DC*

Representative List of Investment Managers Used:

Ariel Capital Management (Hired: 2000) <i>Equities - Mid-cap Value</i>	\$ 28.5 Mil
Clarion Partners (Hired: 2002) <i>Real Estate - Equity</i>	10.0
Forstmann-Leff Associates LLC (Hired: 2001) <i>Equities - Mid-cap Growth</i>	16.3
Harbor Capital Management (Hired: 1984) <i>Equities - Large-cap</i>	87.4
Harding, Loevner Management (Hired: 1998) <i>Equities - International</i>	9.5
INVESCO (Hired: 2001) <i>Equities - EAFFE</i>	5.3
Lazard Asset Management (Hired: 1987) <i>Equities - Large-cap Value</i>	63.7
Loomis Sayles & Company, L.P. <i>Fixed Income</i>	
Northern Trust Global Investments (Hired: 1991) <i>Equities - Indexed</i>	19.1
Putnam Investments (Hired: 2001) <i>Equities - International</i>	5.4
M.D. Sass (Hired: 1984) <i>Fixed Income</i>	93.8
UBS Realty Investors LLC (Hired: 2002) <i>Real Estate - Equity</i>	10.0

Asset Placement by Size of Management Firm and Asset Class:

	Average Number	Placement (\$ Mil)
Small (\$1-5 bil)	2	12.9
Medium (\$5-20 bil)	5	45.9
Large (>\$20 bil)	5	23.4
Equity placement(s)	8	29.4
Fixed Income placement(s)	2	93.8

Los Angeles County Deferred Income Plans

500 W. Temple St./Room 437
Los Angeles, CA 90012-2713

Phone: (213) 974-2335
Fax: (213) 625-2249

Total Assets: \$3,306.0 Mil.
Sponsor Type: Public Fund

Key Investment Executives:

Mark J. Saladino.....	Treasurer & Tax Collector
David Jansen.....	Chief Administrative Officer ...Board Chairman
Pat Libby.....	Local 660 Representative ...Board Member
J. Tyler McCauley.....	Director, Auditor & Controller ...Board Member
Floyd F. Henke.....	Coalition Representative ...Board Member
Gary Cramer.....	Local 660 Representative ...Board Member
Richard S. Tatley.....	Coalition Representative ...Board Member
Bud Treece.....	Vice President ...Board Member
Alan Sasaki.....	Auditor & Controller ...Board Member
Michael Henry.....	Director of Personnel ...Board Member
Lloyd W. Pellman.....	County Counsel ...Board Member
Larry Uyeda	
E-mail: luyeda@co.la.ca.us	
...Senior Financial Analyst	
...Defined Contribution Contact	

Key Public Fund Executives:

Mark J. Saladino.....	Treasurer
J. Tyler McCauley.....	Controller

Investment Manager Contacts:

Bill Yeun	
Direct Phone: 213 974-6801	...Investment Manager Contact

Los Angeles County Deferred Income Plans (continued)

Investment Manager Contacts: (continued)

Larry Uyeda
E-mail: luyeda@co.la.ca.us

- ...Investment Manager Contact
- ...US Equity Contact
- ...US Fixed Inc. Contact
- ...Non-US Equity Contact
- ...Non-US Fixed Inc. Contact
- ...Balanced Acct. Contact
- ...Cash Management Contact
- ...GICs/Insurance Contact

Funds Sponsored:

Defined Contribution Plan(s) and 457 Plan (Defined Contribution, 401(k)).....	\$ 3,306.0 Mil
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Investment Style:

Risk-taking posture	Medium risk tolerance
Performance benchmark(s) utilized.....	...Market indices ...Absolute goals

...Other portfolios with similar objectives	
Portfolio reallocation	Participant directed
Hire/fire decisions made by	Board/committee
Frequency of hire/fire decisions	As necessary

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Categories of Current Investment Interest:

- Equity-Small Cap
- Fixed Income-GICs

Representative List of Consulting Firms Used:

William Mercer Consulting (Princeton, NJ).....	...Investment Manager Search
Watson Wyatt Worldwide (Chicago, IL).....	...Investment Manager Search

Representative List of D.C. Service Provider(s):

Great-West Life & Annuity Insurance (Englewood, CO).....	Bundled Svcs (excluding inv. mgt.)
Management Applied Programming (Los Angeles, CA).....	Recordkeeping

Trustee(s) & Custodian(s):

BNY Western Trust Company (Los Angeles, CA)...	...Trustee
Mellon Trust Company (Pittsburgh, PA).....	...Custodian

Los Angeles County Deferred Income Plans

500 W. Temple St./Room 437
Los Angeles, CA 90012-2713

Phone: (213) 974-2335
Fax: (213) 625-2249

Total Assets: \$3,306.0 Mil.
Sponsor Type: Public Fund

Key Investment Executives:

Mark J. Saladino.....	Treasurer & Tax Collector
David Jansen.....	Chief Administrative Officer ...Board Chairman
Pat Libby.....	Local 660 Representative ...Board Member
J. Tyler McCauley.....	Director, Auditor & Controller ...Board Member
Floyd F. Henke.....	Coalition Representative ...Board Member
Gary Cramer.....	Local 660 Representative ...Board Member
Richard S. Tatley.....	Coalition Representative ...Board Member
Bud Treece.....	Vice President ...Board Member
Alan Sasaki.....	Auditor & Controller ...Board Member
Michael Henry.....	Director of Personnel ...Board Member
Lloyd W. Pellman.....	County Counsel ...Board Member
Larry Uyeda	
E-mail: luyeda@co.la.ca.us	
...Senior Financial Analyst	
..Defined Contribution Contact	

Key Public Fund Executives:

Mark J. Saladino.....	Treasurer
J. Tyler McCauley.....	Controller

Investment Manager Contacts:

Bill Yeun	
Direct Phone: 213 974-6801	...Investment Manager Contact

Los Angeles County Deferred Income Plans (continued)

Investment Manager Contacts: (continued)

Larry Uyeda	
E-mail: luyeda@co.la.ca.us	
...Investment Manager Contact	
...US Equity Contact	
...US Fixed Inc. Contact	
...Non-US Equity Contact	
...Non-US Fixed Inc. Contact	
...Balanced Acct. Contact	
...Cash Management Contact	
...GICs/Insurance Contact	

Funds Sponsored:

Defined Contribution Plan(s) and 457 Plan (Defined Contribution, 401(k)).....	\$ 3,306.0 Mil
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Investment Style:

Risk-taking posture	Medium risk tolerance
Performance benchmark(s) utilized.....	
...Market indices	
...Absolute goals	

...Other portfolios with similar objectives	
Portfolio reallocation	Participant directed
Hire/fire decisions made by	Board/committee
Frequency of hire/fire decisions	As necessary

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Categories of Current Investment Interest:

- Equity-Small Cap
- Fixed Income-GICs

Representative List of Consulting Firms Used:

William Mercer Consulting (Princeton, NJ).....	
...Investment Manager Search	
Watson Wyatt Worldwide (Chicago, IL).....	
...Investment Manager Search	

Representative List of D.C. Service Provider(s):

Great-West Life & Annuity Insurance (Englewood, CO).....	Bundled Svcs (excluding inv. mgt.)
Management Applied Programming (Los Angeles, CA).....	Recordkeeping

Trustee(s) & Custodian(s):

BNY Western Trust Company (Los Angeles, CA)...	
...Trustee	
Mellon Trust Company (Pittsburgh, PA).....	
...Custodian	

Los Angeles (CA) County Employees' Retirement

300 North Lake Avenue
Suite 850
Pasadena, CA 91101-4106

Phone: (626) 564-6000
Fax: (626) 564-6130
URL: www.lacera.com

Total Assets: \$24,084.0 Mil.
Sponsor Type: Public Fund

Key Investment Executives:

Kenneth L. Schaffer.....	<i>Chief Investment Officer</i>
...	<i>Head/External Inv. Mgmt.</i>
...	<i>Defined Benefit Contact</i>
Sandra Anderson..	<i>Chairman of LACERA Investment Board</i>
...	<i>Board Chairman</i>
Lisa Mazzocco..	<i>Principal Investment Officer/Equities</i>
...	<i>Head/Equity Investments</i>
Juan Almaquer.....	<i>Principal Investment Officer/Fixed Income</i>
...	<i>Head/Bond Investments</i>
Gloria Gil.....	<i>Senior Investment Officer/Real Estate</i>
...	<i>Head/Real Estate Investments</i>
Alex Soteras.....	<i>Board Member</i>
Michael Schneider.....	<i>Board Member</i>
Simon Russin.....	<i>Trustee</i>
...	<i>Board Member</i>
Norman Johnson.....	<i>Board Member</i>
Vincent Harris.....	<i>Trustee</i>
...	<i>Board Member</i>
Michael L. Falabrino.....	<i>Board Member</i>
Mark J. Saladino.....	<i>Board Member</i>
Chris Wagner... Senior Investment Officer/Alternative Assets	

Key Public Fund Executives:

Marsha Richter..... *Chief Executive Officer*

Investment Manager Contacts:

Lisa Mazzocco.....	<i>US Equity Contact</i>
...	<i>Non-US Equity Contact</i>
Juan Almaquer.....	<i>US Fixed Inc. Contact</i>
...	<i>Non-US Fixed Inc. Contact</i>
Gloria Gil.....	<i>Real Estate Contact</i>
Chris Wagner.....	<i>Alternative Inv. Contact</i>

Los Angeles (CA) County Employees' Retirement (continued)

Funds Sponsored:

Los Angeles County Employees Retirement Association (<i>Defined Benefit</i>).....	\$ 24,084.0 Mil
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Investment Style:

Risk-taking posture *Medium risk tolerance*

Performance benchmark(s) utilized.....

...*Market indices*

...*Absolute goals*

...*Other portfolios with similar objectives*

Hire/fire decisions made by *Board/committee*

Frequency of hire/fire decisions *As needed*

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Maximum - minimum constraints:

- Minimum quality bond: *B*
- Minimum quality commercial paper: *A1,P1*

Summary of International Mandates:

World ex-US/EAFE	\$ 677 Mil
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Pacific/Asian Mandates	507
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European Mandates	512
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Emerging Mkts Mandates	451
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Categories of Current Investment Interest:

- Equity-Core/Diversified*
- Equity-Growth Stocks*
- Equity-Small Cap*
- Equity-Value: Low P/E*
- Equity-Passive/Indexed*
- Fixed Income-Core*
- Fixed Income-High Yield*
- Fixed Income-Intermediate Term*
- International-EAFE Equity*
- International-Emerging Market Equity*
- International-European Equity*
- International-Pacific Rim Equity*
- International-International Equity*
- Real Estate Equity*
- Venture Capital*

Representative List of Consulting Firms Used:

Financial Control Systems (Chadds Ford, PA).....	...
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Portfolio Accounting

IRRC (Washington, DC)	<i>Proxy Consulting</i>
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Pathway Capital Management (Irvine, CA).....	...
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Alternative Investment Consulting

Frank Russell Company (Tacoma, WA).....	...
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Full Retainer Consulting

Louisiana Firefighters' Retirement System

3100 Brentwood Drive
P.O. Box 94095, Capital Station
Baton Rouge, LA 70804-9095

Phone: (225) 925-4060
Fax: (225) 925-4062

Total Assets: \$610.0 Mil.

Sponsor Type: Public Fund

Key Investment Executives:

Michael Hemphill.....	Chairman
	...Board Chairman
	...Board Member
Donald Nugent.....	Trustee
	...Board Member
Margene McCoy.....	Trustee
	...Board Member
R. Brady Broussard.....	Trustee
	...Board Member
Gordon King.....	Board Member
Johanna Jacob.....	Administrator
	...Defined Benefit Contact

Funds Sponsored:

Firefighters' Retirement System (Defined Benefit).....	\$ 610.0 Mil
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Investment Style:

Risk-taking posture	<i>Very low risk tolerance</i>
Performance benchmark(s) utilized.....	...Market indices
	...Absolute goals
	...Other portfolios with similar objectives

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Fund has restrictions against:

- Northern Ireland investments

Summary of International Mandates:

World ex-US/EAFE	\$ 20 Mil
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Categories of Current Investment Interest:

- Equity-Passive/Indexed*
- Balanced Accounts*
- Fixed Income-Core*
- International-EAFE Equity*

Louisiana Firefighters' Retirement System (continued)

Representative List of Consulting Firms Used:
Becker, Burke Associates (Chicago, IL).....
...*Investment Manager Search*

Trustee(s) & Custodian(s):

City National Bank/Louisiana (Baton Rouge, LA)..

...*Trustee*

City National Bank/Louisiana (Baton Rouge, LA)..

...*Custodian*

Representative List of Investment Managers Used:

AXA Rosenberg Investment Management (Hired: 2002) <i>Equities Small/Mid-cap</i>	\$ 25.0 Mil
City National Bank/Louisiana <i>Cash/Equivalents</i>	5.7
Du Pont Capital Management (Hired: 2002) <i>Equities - Mid-cap</i>	22.0
Du Pont Capital Management (Hired: 2002) <i>Equities - Mid-cap</i>	25.0
Freeman Associates Investment Mgmt. (Hired: 2000) <i>Equities - Large-cap Core</i>	59.7
Hibernia National Bank (Hired: 1988) <i>Fixed Income</i>	61.2
INVESCO (Hired: 1979) <i>Balanced Accounts</i>	9.1
INVESCO (Hired: 1990) <i>Fixed Income</i>	2.4
INVESCO (Hired: 2000) <i>Equities - Mid-cap</i>	3.0
Killian Asset Management (Hired: 1992) <i>Fixed Income</i>	27.6
Northern Trust Global Investments (Hired: 2002) <i>Equities - Indexed</i>	21.0
Orleans Capital Management (Hired: 1992) <i>Fixed Income - Core</i>	78.1
Putnam Investments (Hired: 2001) <i>Equities - International</i>	20.0

Asset Placement by Size of Management Firm and Asset Class:

	<u>Number</u>	<u>Average Placement (\$ Mil)</u>
Very Small (<\$1 bil)	2	16.7
Small (\$1-5 bil)	3	66.4
Large (>\$20 bil)	8	15.9
Equity placement(s)	7	25.1
Fixed Income placement(s)	4	42.3
Balanced placement(s)	1	9.1
Other placement(s)	1	5.7

Luzerne County (PA) Employees Retirement System

200 N. River Street
Wilkes-Barre, PA 18711

Phone: (570) 830-5149
Fax: (570) 825-5118

Total Assets: \$150.0 Mil.

Sponsor Type: Public Fund

Key Investment Executives:

Glynis Koehler

E-mail: glynis.koehler@luzernecounty.org
 ...Deputy Controller
 ...Head/In-House Inv. Mgmt.
 ...Defined Benefit Contact

Thomas A. Makowski

Direct Phone: 570 825-1632 ...Commissionor & Trustee
 ...Board Chairman
 ...Board Member

Stephen Flood

Direct Phone: 570 825-1628 ...Controller Trustee
 ...Board Member

Stephen Urban

Direct Phone: 570 825-1634 ...Commissioner &
 ...Trustee
 ...Board Member

Joseph Jones

...Trustee
 ...Board Member

Thomas Pizano

Direct Phone: 570 825-1633 ...Chairman & Trustee
 ...Board Member

Michael Morreale

Direct Phone: 570 825-1786 ...Treasurer Trustee
 ...Board Member

Key Public Fund Executives:

Michael Morreale

Direct Phone: 570 825-1786 ...Treasurer

Stephen Flood

Direct Phone: 570 825-1628 ...Controller

Investment Manager Contacts:

Luzerne County (PA) Employees Retirement System
(continued)

Investment Manager Contacts: (continued)

Gary Crisci
Direct Phone: 570 829-8030
E-mail: gary.crisci@ml.com

...US Equity Contact
 ...US Fixed Inc. Contact
 ...Non-US Equity Contact
 ...Non-US Fixed Inc. Contact
 ...Balanced Acct. Contact
 ...Real Estate Contact
 ...Alternative Inv. Contact
 ...Cash Management Contact
 ...GICs/Insurance Contact

Funds Sponsored:

Defined Benefit (Defined Benefit).....\$ 150.0 Mil

Investment Style:

Risk-taking posture Very low risk tolerance
 Performance benchmark(s) utilizedMarket index
 Portfolio reallocationAs necessary
 Hire/fire decisions made byBoard/committee
 Frequency of hire/fire decisionsAs necessary

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Fund is attempting to be at 50/50 allocation on equities and fixed income. However due to prior investment decisions by previous board members, the fund has been unable to liquidate private REIT and hedge fund investments.

Summary of International Mandates:

World ex-US/EAFE\$ 3 Mil

Categories of Current Investment Interest:

- Equity-Growth Stocks
- Equity-Hedge Funds
- Equity-Small Cap
- Equity-Value: Low P/E
- Fixed Income-Core
- International-EAFE Equity
- Venture Capital

Representative List of Consulting Firms Used:

Merrill Lynch Consulting Services (Jersey City, NJ)
 ...Consult., Mgr Search & Performance

Marin County (CA) Employees Retirement Assoc.

3501 Civic Center Drive
Civic Center - Room 408
San Rafael, CA 94903-4189

Phone: (415) 499-6147
Fax: (415) 499-3612
URL: www.marin.org/mnc/retire/index.htm

Total Assets: \$957.0 Mil.

Sponsor Type: Public Fund

Managed in-house: 1%

Key Investment Executives:

Norman Klein

E-mail: nklein@marin.org

... Retirement Administrator
... Head/In-House Inv. Mgmt.
... Defined Benefit Contact

Joseph Coffrini.....Chairman of the Investment Committee

... Board Chairman

... Board Member

Michael Smith.....Chairman of the Retirement Board

... Board Member

... Board Chairman

Sean Webb.....Board Member

John Kress.....Board Member

Bruce Pflug.....Board Member

Investment Manager Contacts:

Norman Klein

E-mail: nklein@marin.org

... Investment Manager Contact

Funds Sponsored:

Marin County Employees' Retirement Association (Defined Benefit).....\$ 957.0 Mil

Investment Style:

Risk-taking posture Medium risk tolerance
Performance benchmark(s) utilized.....
... Market indices
... Absolute goals

... Other portfolios with similar objectives

Portfolio reallocation As required

Hire/fire decisions made by Board/committee

Frequency of hire/fire decisions As required

Marin County (CA) Employees Retirement Assoc.
(continued)

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Summary of International Mandates:

World ex-US/EAFE	\$ 85 Mil
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Categories of Current Investment Interest:

- Equity-Growth Stocks
- Equity-Small Cap
- Equity-Value: Low P/E
- Equity-Passive/Indexed
- Fixed Income-Core
- International-EAFE Equity
- International-International Equity
- Real Estate Equity

Representative List of Consulting Firms Used:

Arnerich Massena & Associates, Inc. (Portland, OR)

Callan Associates Inc. (San Francisco, CA)
...Full Retainer Consulting

R.V. Kuhns & Associates (Portland, OR)Project

Trustee(s) & Custodian(s):

The Bank of New York (New York, NY) Trustee

Assets Managed Internally:

Cash	\$ 10.9 Mil
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Representative List of Investment Managers Used:

Barclays Global Investors (Hired:

1996) Equities - Indexed \$ 67.9 Mil

Barclays Global Investors (Hired:

1999) Equities - Large-cap 67.3

Dimensional Fund Advisors (Hired:

2000) Equities - Small-cap Value 45.4

Dodge & Cox (Hired: 1996) Equities - Large-cap Value 98.4

Dresdner RCM Global Investors (Hired: 2001) Equities - Large-cap Growth 95.7

Mazama Capital Management, Inc. (Hired: 2001) Equities - Small-cap Growth 47.0

Morgan Stanley Investment Mgmt Inc. (Hired: 2001) Equities - EAFE 84.9

Morgan Stanley Investment Mgmt Inc. (Hired: 2001) International 64.0

Putnam Investments (Hired: 2002) International 64.0

Wellington Management Company, LLP (Hired: 2002) US Core 93.3

Marlborough (MA) Retirement System

Main Street, City Hall
Marlborough, MA 01752

Phone: (508) 460-3775

Total Assets: \$54.7 Mil.

Sponsor Type: Public Fund

Key Investment Executives:

Gregory P. Brewster.....	<i>Chairman</i>
... <i>Board Chairman</i>	
... <i>Defined Benefit Contact</i>	
Thomas Abel.....	<i>Trustee</i>
... <i>Board Member</i>	
William Taylor.....	<i>Trustee</i>
... <i>Board Member</i>	
Diane Green.....	<i>Board Member</i>
Christopher M. Sandini.....	<i>Trustee</i>
... <i>Board Member</i>	
Kim Bower.....	<i>Assistant Director</i>

Funds Sponsored:

Marlboro Retirement Fund <i>(Defined Benefit)</i>	\$ 54.7 Mil
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Categories of Current Investment Interest:

- Equity-Value: Low P/E*
- Equity-Passive/Indexd*
- Fixed Income-Core*
- International-EAFE Equity*
- International-Equity*
- Real Estate Equity*

Representative List of Consulting Firms Used:

Meketa Investment Group (Braintree, MA).....	
... <i>Full Retainer Consulting</i>	
Meketa Investment Group (Braintree, MA).....	
... <i>Full Retainer Consulting</i>	

Trustee(s) & Custodian(s):

Investors Bank & Trust Company (Boston, MA)....	
... <i>Custodian</i>	

Representative List of Investment Managers Used:

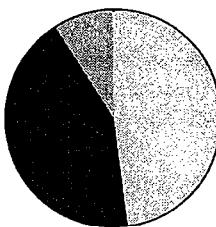
Freedom Capital Management	
<i>Equities - Large-cap Value</i>	\$ 12.4 Mil
Putnam Investments (Hired: 1998)	
<i>Equities - International</i>	
RhumbLine Advisers (Hired: 1999)	
<i>S&P 500 Pooled Index Fund</i>	8.0

Marlborough (MA) Retirement System (continued)

Representative List of Investment Managers Used: (continued)

Search in progress <i>Real Estate</i>	\$ 5.0 Mil
SSR Realty Advisors (Hired: 1995)	
<i>Real Estate</i>	3.3
State Street Global Advisors (Hired: 2001)	
<i>Fixed Income</i>	21.5

Asset Allocation:



■ Equities: \$ 26.2 mil.....	47.81%
\$19.3 mil Domestic equities.....	35.2%
\$6.9 mil International equities.....	12.6%
■ Fixed Income: \$ 21.2 mil.....	38.69%
\$21.2 mil Bonds (U.S.).....	38.8%
■ Real Estate: \$ 2.4 mil.....	4.38%
\$2.4 mil Real estate equity.....	4.3%
■ Specialized Investments: \$ 5.0 mil.....	9.12%
\$5.0 mil Cash/Short-term equivalents.....	9.1%

Maryland Nat'l Capital Park & Plann. Commission

6611 Kenilworth Avenue
Suite 100
Riverdale, MD 20737

Phone: (301) 454-1415
Fax: (301) 454-1420

Total Assets: \$481.0 Mil.
Sponsor Type: Public Fund

Key Investment Executives:

Doris R. Ewing
Direct Phone: 617 374-1300
E-mail: dewing@nepc.com

... Vice President

A. Edward Navarre
E-mail: enavarre@mncppc.state.md.us
... Administrator
... Defined Benefit Contact

Investment Manager Contacts:

Doris R. Ewing
Direct Phone: 617 374-1300
E-mail: dewing@nepc.com
... Investment Manager Contact

A. Edward Navarre
E-mail: enavarre@mncppc.state.md.us
... Investment Manager Contact

Funds Sponsored:

Employees' Retirement System
(Defined Benefit).....\$ 481.0 Mil

Investment Style:

Risk-taking posture Very low risk tolerance
Performance benchmark(s) utilized.....

... Market indices

... Absolute goals

... Other portfolios with similar objectives

Portfolio reallocation Annually

Hire/fire decisions made by Board/committee

Frequency of hire/fire decisions Annually

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Summary of International Mandates:

World ex-US/EAFE\$ 96 Mil

Maryland Nat'l Capital Park & Plann. Commission (continued)

Summary of International Mandates: (continued)

Categories of Current Investment Interest:

- Equity-Growth Stocks
- Equity-Passive/Indexd
- Fixed Income-Core
- International-EAFE Equity
- International-International Equity

Representative List of Consulting Firms Used:

Northern Trust Co. (Chicago, IL).....
... Performance Measurement

Wilshire Associates (Santa Monica, CA).....
... Full Retainer Consulting

Trustee(s) & Custodian(s):

Northern Trust Co. (Chicago, IL) Custodian

Representative List of Investment Managers Used:

EARNEST Partners (Hired: 2001) Fixed
Income - Core.....\$ 21.0 Mil

Goldman Sachs Asset Management
(Hired: 1992) Equities - Indexd

Goldman Sachs Asset Management
(Hired: 1996) Fixed Income - Core

MDL Capital Management, Inc.
(Hired: 2001) Fixed Income - Core..... 20.0

Northern Trust Global Investments
(Hired: 1984) Cash Management

T. Rowe Price (Hired: 1994) Equities -
International..... 36.0

T. Rowe Price (Hired: 2002) Equities -
Large-cap Growth..... 40.0

Putnam Investments (Hired: 1998)
Equities - International..... 39.0

Putnam Investments Equities - Mid-
cap..... 70.0

Putnam Investments (Hired: 2002)
Equities - International..... 21.0

Search in progress Equities - Large-cap
Growth..... 40.0

Western Asset Management (Hired:
1996) Fixed Income - Core..... 126.0

Asset Placement by Size of Management Firm and Asset Class:

	Number	Average Placement (\$ Mil)
Medium (\$5-20 bil)	1	21.0
Large (>\$20 bil)	9	55.3
Unclassified (Assets N/A)	1	20.0
Equity placement(s)	6	41.2
Fixed Income placement(s)	4	55.7
Other placement(s)	1	N/A

MA Pensions Reserve Investment Management Board

84 State Street
Suite 250
Boston, MA 02109

Phone: (617) 946-8401
Fax: (617) 946-8472
URL: www.mapension.com

Total Assets: \$28,630.0 Mil.
Sponsor Type: Public Fund

Key Investment Executives:

Shannon O'Brien	...State Treasurer
<i>Direct Phone: 617 367-6900</i>	...Board Chairman
Stanley Mavromates	Senior Investment Officer/Public Securities
	...Head/Equity Investments
	...Head/Bond Investments
George Wilson	Senior Investment Officer/Real Estate
	...Head/Real Estate Investments
Glenn Johnson	Board Member
George McSherry	Board Member
Daniel O'Neil	Board Member
Ralph W. White	Board Member
Vikki Pryor	Board Member
Jennifer Banks	Client Services Analyst

Key Public Fund Executives:

Shannon O'Brien	...Treasurer
<i>Direct Phone: 617 367-6900</i>	

Funds Sponsored:

Pension Reserves Investment Trust Fund (Defined Benefit)	\$ 28,630.0 Mil
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Investment Style:

Risk-taking posture	High risk tolerance
Performance benchmark(s) utilized	...Market indices
	...Absolute goals

...Other portfolios with similar objectives

Portfolio reallocation	When needed
Hire/fire decisions made by	Board/committee
	...Autonomous Individual
	...Pension fund consultant

Frequency of hire/fire decisions When needed

MA Pensions Reserve Investment Management Board (continued)

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

No 144A without registration rights. No options, swaps, margin, private placements, sell sheets. No leveraging of portfolio.

Fund has restrictions against:

- "Sin" investments (Tobacco, etc.)
- Northern Ireland investments

Maximum - minimum constraints:

- Minimum quality bond: Ba/BBB-
- Minimum quality commercial paper: A

Summary of International Mandates:

World ex-US/EAFE\$ 3,358 Mil
Emerging Mkts Mandates 1,308
Currency Overlay 1,131

Categories of Current Investment Interest:

- Equity-Small Cap
- Equity-Value: Low P/E
- Equity-Passive/Indexed
- Fixed Income-Core
- Fixed Income-High Yield
- Fixed Income-Passive/Indexed
- International-EAFE Equity
- International-Emerging Market Equity
- International-International Equity
- Real Estate Equity
- Timber & Farmland
- Currency/Foreign Exchange
- LBOs
- Venture Capital

Representative List of Consulting Firms Used:

Morris & Morse Co., Inc. (Boston, MA).....	...Full Retainer Consulting
Pathway Capital Management (Irvine, CA).....	...Alternative Investment Consulting
Townsend Group (Cleveland, OH).....	...Real Estate Advisory
Wilshire Associates (Santa Monica, CA).....	...Full Retainer Consulting

Trustee(s) & Custodian(s):

Mellon Bank (Pittsburgh, PA)	Custodian
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Representative List of Investment Managers Used:

AEW Capital Management Real Estate - Equity (Partners I).....	\$ 1.0 Mil
AEW Capital Management Real Estate - Equity (SSVI).....	.2

Massachusetts Bay Transportation Authority

99 Summer Street
Room 1700
Boston, MA 02110-1200

Phone: (617) 222-5266
Fax: (617) 439-0374

Total Assets: \$2,105.0 Mil.

Sponsor Type: Public Fund

Managed in-house: 4%

Key Investment Executives:

John J. Gallahue Jr..... *Executive Director*
..... *Defined Benefit Contact*

Edward Sheckleton..... *Board Chairman*
..... *Board Member*

Investment Manager Contacts:

John J. Gallahue Jr..... *Investment Manager Contact*

Funds Sponsored:

MBTA Retirement Fund (*Defined Benefit*)..... \$ 2,105.0 Mil

Investment Style:

Risk-taking posture *Medium risk tolerance*
Performance benchmark(s) utilized.....

..... *Market indices*

..... *Absolute goals*

..... *Other portfolios with similar objectives*

Hire/fire decisions made by *Board/committee*

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Maximum - minimum constraints:

- Minimum quality bond: BB

Summary of International Mandates:

World ex-US/EAFE \$ 119 Mil

Currency Overlay 64

Categories of Current Investment Interest:

- Equity-Growth Stocks*
- Equity-Small Cap*
- Equity-Value: Low P/E*
- Equity-Passive/Indexed*
- Fixed Income-Core*
- Fixed Income-Intermediate Term*

Massachusetts Bay Transportation Authority (continued)

Categories of Current Investment Interest: (continued)

- International-EAFE Equity*
- International-Equity*
- International-Fixed Income*
- Real Estate Equity*
- Currency/Foreign Exchange*
- Venture Capital*

Representative List of Consulting Firms Used:

Callan Associates Inc. (San Francisco, CA).....
... *General Retainer*

CRA RogersCasey (Darien, CT).....
... *Full Retainer Consulting*

Representative List of D.C. Service Provider(s):

Buck Consultants, Inc. (New York, NY).....
... *Bundled Svcs (including inv. mgt.)*

Trustee(s) & Custodian(s):

Boston Safe Deposit & Trust Co. (Boston, MA).....
... *Master Trustee*

Boston Safe Deposit & Trust Co. (Boston, MA).....
... *Global Custodian*

Assets Managed Internally:

Cash/Cash Equivalents..... \$ 30.0 Mil

Representative List of Investment Managers Used:

AFL-CIO Housing Investment Trust

(Hired: 1994) *Real Estate*..... \$ 15.0 Mil

AllianceBernstein Inst'l Inv. Mgmt

(Hired: 1991) *Equities - Small-cap Growth*..... 25.1

AllianceBernstein Inst'l Inv. Mgmt

(Hired: 2000) *Equities - Large-cap Growth*..... 40.0

Ascent/Meredith Asset Management

(Hired: 1994) 2.0

Boston Co. Asset Management, LLC

(Hired: 1989) *Fixed Income - Core*..... 47.7

Boston Co. Asset Management, LLC

(Hired: 1997) *Equities - Small-cap*..... 50.2

Boston Co. Asset Management, LLC

Equities - Mid-cap Value..... 50.5

Boston Co. Asset Management, LLC

Fixed Income..... 37.6

Cambridge Financial Management

(Hired: 1993) *Currency Overlay*..... 64.0

Delaware Investment Advisers

(Hired: 1999) *Equities - Small-cap Growth*..... 25.0

Dominion Ventures (Hired: 1993)

Venture Capital..... 5.0

State of Michigan

Office of Retirement Services
P.O. Box 30171
Lansing, MI 48901

Phone: (517) 322-5685
Fax: (517) 322-5222
URL: www.michigan.gov

Total Assets: \$50,876.0 Mil.
Sponsor Type: Public Fund
Managed in-house: 87%

Key Investment Executives:

Elaine Lewter
E-mail: lewtere@michigan.gov
...Administrator/401(k) Section

Walter M. Wisniewski
Direct Phone: 517 373-3142
E-mail: wwisniewski@investment.treas.state.mi.us
...Deputy Director of Investment Bureau
...Head/External Inv. Mgmt
...Defined Contribution Contact

Roy Pentilla.....Defined Benefit Contact

In-house Investment Professionals:

Walter M. Wisniewski
Direct Phone: 517 373-3142
E-mail: wwisniewski@investment.treas.state.mi.us
...Operations/Administration

Funds Sponsored:

Public School Employees Retirement System (Defined Benefit).....	\$ 35,952.0 Mil
State Employees Retirement System (Defined Benefit).....	9,914.0
Michigan State Police Employees Retirement System (Defined Benefit).....	1,066.0
Judges Retirement System (Defined Benefit).....	283.0
Deferred Compensation - Plan 457 (Defined Contribution, Employee Directed, 401(k)).....	2,088.0
Deferred Compensation - Plan 401(k) (Defined Contribution, Employee Directed, 401(k)).....	1,149.0
Defined Contribution - Plan 401(k) (Defined Contribution, Employee Directed, 401(k)).....	424.0

State of Michigan (continued)

Investment Style:

Risk-taking posture Very low risk tolerance
Performance benchmark(s) utilized.....

...Market indices

...Absolute goals

...Other portfolios with similar objectives

Portfolio reallocation Annually

Hire/fire decisions made by

... Autonomous Individual

Frequency of hire/fire decisions As needed

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Fixed investments must be eligible for Book-value Accounting. Maximum investment with one issuer is limited to 5% of the total portfolio and exposure to any one issuer (insurance company) shall be limited based on their respective capital & surplus.

Maximum - minimum constraints:

- Minimum quality bond: B3/Baa
- Minimum quality commercial paper: P2/A2

Categories of Current Investment Interest:

- Equity-Small Cap
- Balanced Accounts
- Fixed Income-Core
- Fixed Income-Long Term
- Fixed Income-Short-Term
- International-Equity
- Real Estate Equity
- Venture Capital

Representative List of D.C. Service Provider(s):

CitiStreet (East Brunswick, NJ).....
...Bundled Svcs (including inv. mgt.)

Trustee(s) & Custodian(s):

State Street Bank & Trust (Boston, MA) Trustee
State Street Bank & Trust (Boston, MA) Custodian

Assets Managed Internally:

Equities - Domestic.....	\$ 21,446.0 Mil
Fixed Income - Long-term.....	9,470.0
Real Estate.....	3,665.0
Equities - International.....	3,480.0
Fixed Income - Short-term.....	2,576.0
Alternative.....	622.0
Various Investments.....	622.0